

RECORDATION NO. 22845-B FILED

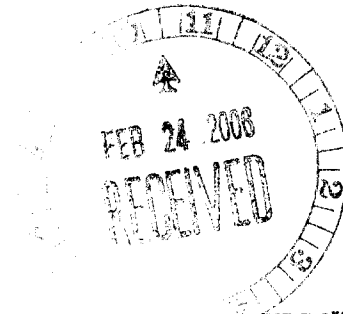
FEB 24 '06

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SURFACE TRANSPORTATION BOARD

FIRST UNION RAIL

One O'Hare Centre
6250 River Road, Suite 500
Rosemont, IL 60018-4214



VIA UPS 2nd DAY AIR

February 22, 2006

Mr. Vernon E. Williams
Surface Transportation Board
1925 K Street, N.W., Room 704
Washington, DC 20423-0001
Attn: Recordation of Railroad Equipment

Re: Memorandum of Lease Agreement

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) originals and one (1) copy of a Memorandum of Lease Agreement, dated February 6, 2006, a secondary document as defined in the Board's Rules for the Recordation of Documents. The enclosed document relates to the Lease Agreement which was duly filed with the Commission under Recordation Number 22845.

The names and addresses of the parties to the enclosed document are:

Lessor: First Union Rail Corporation
One O'Hare Centre
6250 River Road, Suite 5000
Rosemont, IL 60018

Lessee: BNSF Railway Company
2600 Lou Menk Drive
Fort Worth, TX 76161

A description of the railroad equipment covered by the enclosed document is forty-nine (49) 110-ton coil cars marked NOKL. (see Exhibit A for car numbers).


A short summary of the document to appear in the index follows:

Memorandum of Lease

Also enclosed is a check in the amount of \$33.00 payable to the order of the Surface Transportation Board covering the required recordation fee. Kindly return one (1) stamped original of the enclosed document to the undersigned along with the additional copies.

If you have any questions regarding the above-referenced matter, please contact me at (847) 384-5355. Thank you for your cooperation in this matter.

Sincerely,


Susan Grokulsky
Manager of Documentation

Enclosures

(BNSF111)

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 6th day of February, 2006, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and BNSF Railway Company ("Lessee"), a Delaware corporation.

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement (the "Lease"), dated as of July 1, 1995, as amended April 1, 2002, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 67 to the Lease (the "Rider"), as described in more particular on Exhibit A attached hereto, effective as of July 1, 2005, and subject to the terms, conditions and provisions of the above-mentioned Lease and Rider.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed under seal by their respective officers duly authorized as of the date and year first above written.

LESSOR:

FIRST UNION RAIL CORPORATION

ATTEST:

By: Richard F. SeymourName: RICHARD F. SEYMOUR

Vice President Sales & Marketing

By: Susan GrokulskaName: SUSAN GROKULSKYTitle: MGR. OF DOCUMENTATION Executed on this 8th day of February 2006

[CORPORATE SEAL]

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STATE OF ILLINOISCOUNTY OF COOK

SURFACE TRANSPORTATION BOARD

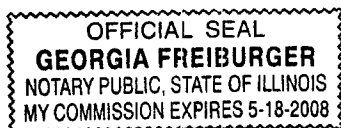
I, GEORGIA FREIBURGER, a Notary Public of the County and State aforesaid, certify that RICHARD F. SEYMOUR personally appeared before me this day and acknowledged his due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 8th day of February 2006

Georgia Freiburger
Notary Public

My Commission Expires:

5-2008
(Notary Public)



LESSEE:

BNSF RAILWAY COMPANY

By: RICHARD A. MARZL

Name: Richard A Marzl

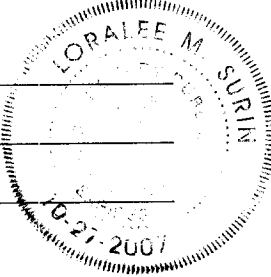
Title: ASST VP CARLOAD

ATTEST:

By: _____

Name: _____

Title: _____



Executed on this 6th day of February 2006

[CORPORATE SEAL]

STATE OF TEXAS
COUNTY OF TARRANT

I, LORELEE M. SURIN, a Notary Public of the County and State aforesaid,
certify that RICHARD A. MARZL personally appeared before me this day and
acknowledged his/her due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 6th day of February 2006.

Lorelee M Surin
Notary Public

Commission Expires:

(Notary Public)

EXHIBIT A to MEMORANDUM OF LEASE

NUMBER OF CARS: Forty-nine (49)

DESCRIPTION OF CARS: Coil cars, 110-ton, 52' 11", equipped with insulated covers and four coil stops

CAR NUMBERS:

NOKL 380711	NOKL 380758	NOKL 380775
NOKL 380742	NOKL 380759	NOKL 380776
NOKL 380743	NOKL 380760	NOKL 380778
NOKL 380744	NOKL 380761	NOKL 380779
NOKL 380745	NOKL 380762	NOKL 380780
NOKL 380746	NOKL 380763	NOKL 380781
NOKL 380747	NOKL 380764	NOKL 380782
NOKL 380748	NOKL 380765	NOKL 380783
NOKL 380749	NOKL 380766	NOKL 380784
NOKL 380750	NOKL 380767	NOKL 380785
NOKL 380751	NOKL 380768	NOKL 380786
NOKL 380752	NOKL 380769	NOKL 380787
NOKL 380753	NOKL 380770	NOKL 380788
NOKL 380754	NOKL 380771	NOKL 380789
NOKL 380755	NOKL 380772	NOKL 380791
NOKL 380756	NOKL 380773	Count: 49
NOKL 380757	NOKL 380774	